

Economic Development Finance Authority  
GOED Conference Room, 711 E Wells Ave, Pierre, SD  
Thursday, February 21, 2013 – 9:30 AM CT

Members Present

Chairman Terry Nelson, Gerrit Juffer, Jody Sperlich, Casey Derflinger, Steve Hayes and Stephen Jones

Staff Present

Kim Easland, Ashley Moore, Travis Dovre, LaJena Gruis, Dale Knapp, Charlie Van Gerpen

Others Present

Liz Woodsend, Kristie Wiederrich and Scott Van Horssen- First National Bank in Sioux Falls

Call to Order

Chairman Nelson called the meeting to order at 9:32 a.m.

Agenda

A motion was made by Stephen Jones and seconded by Casey Derflinger to approve the agenda as presented.

Motion prevailed by a unanimous roll call vote.

Minutes

A motion was made by Casey Derflinger and seconded by Stephen Jones to approve the minutes dated January 17, 2013 meeting as presented.

Motion prevailed by a unanimous roll call vote.

Executive Session

A motion was made by Steve Hayes and seconded by Jody Sperlich to enter into executive session at 9:46 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants.

Motion prevailed by a unanimous roll call vote.

Executive Session

The Chairman declared the board out of executive session at 10:04 a.m. The Economic Development Finance Authority entered into Executive Session to discuss commercial and financial information relating to loan and other assistance applicants.

A motion was made by Gerrit Juffer and seconded by Steve Hayes approve the chairman's report from executive session.

Motion prevailed by a unanimous roll call vote.

Loan Review

McFleeg of South Dakota, Inc.

A motion was made by Casey Derflinger and seconded by Jody Sperlich to approve the loan review as presented.

Motion prevailed by unanimous roll call vote

Old Business

Northern Beef Packers

A motion was made by Gerrit Juffer and seconded by Steve Hayes to approve extending the funding commitment until March 1, 2014.

Motion prevailed by unanimous roll call vote

TTJ Properties, Inc.

A motion was made by Stephen Jones and seconded by Jody Sperlich to approve a 3 month moratorium on payments contingent upon all other lenders approving the same.

Motion prevailed by unanimous roll call vote

Bills

A motion was made by Steve Hayes and seconded by Gerrit Juffer to approve the following bill for payment: Clausen & Rice, LLP in the amount of \$3,000.

Motion prevailed by a unanimous roll call vote.

Adjourn

A motion was made by Jody Sperlich and seconded by Steve Hayes to adjourn the meeting at 10:11 a.m.

Motion prevailed by a unanimous roll call vote.

  
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Steve Hayes, Secretary